

Boston Redevelopment Authority

James E. Cofield, Jr./Board Member

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December 28, 1978

Mr. Robert L. Farrell, Chairman
Boston Redevelopment Authority
1 City Hall Square
Boston, Massachusetts 02201

Dear Bob:

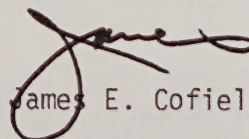
Pursuant to the Authority's vote at its December 14 meeting concerning the tentative designation of certain developers for 360-378 Columbus Avenue (The Frankie O'Day Block), I have reviewed the financial packages for each of the developers and make the following observations.

When the Authority voted on August 18, 1977 to contract for structural repairs in the amount of \$373,000 for the Frankie O'Day Block, it did so with the objective and the expressed understanding that the units "would provide home ownership opportunities for moderate income families". Additionally, it was the Authority's understanding that, "in order to make this proposal work for prospective home owners whose incomes fall in the \$10,000 to \$14,000 range, it is necessary for the Authority, through the use of a consultant, to provide all architectural services for the project." Thus it is very clear that the units were to be made available to moderate income families.

While it can be argued today that the income level of a moderate income family is above \$14,000, the Authority should have a very clear view as to what is moderate income. In order to be eligible for various HUD moderate income programs, the applicant, with a certain number of family members, can not have an income in excess of \$18,000. It is therefore, my suggestion that a \$18,000 income be used as the ceiling with regard to the Frankie O'Day Block.

Two of the developers which the Authority voted tentative designations at its last meeting have incomes in excess of \$18,000 per year. Thus it is my view that these two developers, Ms. Pressman and Mr. Halfkenny and Mr. & Mrs. Moss, fall outside of the objectives of the program and that their tentative designations should be reconsidered.

Very truly yours,



James E. Cofield, Jr.

JEC/je